RESOLUTION NO. R-5/-96

A RESOLUTION APPROVING THE PURCHASE OF CERTAIN REAL ESTATE FOR THE FORT WAYNE FIRE DEPARTMENT.

WHEREAS, the City of Fort Wayne desires to purchase four (4) parcels of land, specifically described in Exhibits "A," "B," "C" and "D" attached hereto and made a part hereof; and WHEREAS, the City of Fort Wayne Fire Department desires to purchase these parcels of land to relocate Fire Station #10 and to construct three (3) additional stations; and WHEREAS, Section 37.19 of the Municipal Code of the City of Fort Wayne, Indiana, requires the approval of the Common Council for the purchase of real estate by the City.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The purchase of four (4) real estate parcels by the City of Fort Wayne, described in Exhibits "A," "B," "C" and "D" is hereby approved and agreed to. The appropriate officials of the City are hereby authorized to execute all documents necessary to accomplish said purchase.

SECTION 2. This Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Council Member

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay, City Attorney



August 27, 1996

Dear Council Member,

In 1990, the Fire Department developed a fire station location master plan. The plan was designed to improve the fire department's response by redistributing existing resources based upon the cities size at the time of the plan. The plan also took into consideration the annexations or proposed annexations. The plan called for three stations to be relocated and one new station to be constructed to improve the coverage of the existing city. Station 13 was to be relocated north of Washington Center Road to fill the response void. Station 10 was to be relocated to the area of Anthony at Crescent and Station 12 relocated further south on South Anthony. The new station was to be constructed in the Getz Road area since it was determined that relocation of an existing station would not be effective.

Station 13 was relocated in late 1995 to its current location as step one of the station relocation plan. Today I am requesting your approval of four (4) purchase agreements for the purchase of property to meet steps two and three of the relocation plan and annexation needs. Do to the rapid development in the areas it is very important that the department secure property for fire station locations today while the property is available.

PROPERTY TO RELOCATE STATION 10

The first piece of property we would like to purchase is located at North Anthony and Crescent. This property is 1.16 acres and would be used for the relocation of Fire Station 10. In the purchase agreement we are offering \$65,000 for this property pending conditions listed in the purchase agreement. The current Fire Station 10 was constructed in 1926. Its current service territory is the State street corridor and to the north to Coliseum and out Stellhorn road. The relocation will place new Station 10 more central to its response territory. Construction of a three bay station like Stations 8 & 13 would begin late 1996 or early 1997.



PROPERTY FOR NORTHEAST ANNEXATION FIRE STATION

The second piece of property we would like to purchase is located on the west side of Goeglein Road between Trier and Stelhorn. The purchase agreement for this 5 acre property is offering \$50,000 pending conditions listed in the purchase agreement. This new station would be serving the east portions of St. Joe annexation phase II, all of phase IV, the Maysville, and Maumee Park annexations. Construction for this station is scheduled for 1997.

PROPERTY FOR COVERAGE IMPROVEMENTS SOUTHWEST

The third piece of property we would like to purchase is located at Getz and Constitution Dr. The purchase of 2.1 acres of commercial property for \$172,000 will allow for the construction of a station to serve the rapidly developing southwest city. This station was recommended in the 1990 master plan. Construction for this station is scheduled for 1998.

PROPERTY FOR THE NORTH I & II ANNEXATION FIRE STATION

The forth piece of property we would like to purchase is located at Lima and Northland Bl. The purchase of 2.18 acres of commercial property for \$125,000 will allow for the construction of a station to serve phase one of the North annexation along Lima Road and northern areas currently in the city today. This property is available today and I recommend its purchase. The Lima Road corridor is developing rapidly and land for a station may not be so readily available in the future. The Lima Road station is scheduled for construction in 1999.

Funding for all of these properties is currently being held in the 1994 Public Safety Bond.

Sincerely.

Steven Hinton,

Chief

DIGEST SHEET

TITLE OF ORDINANCE - RESOLUTION
DEPARTMENT REQUESTING ORDINANCE FIRE DEPARTMENT
SYNOPSIS OF ORDINANCE APPROVES THE PURCHASE OF FOUR (4) PARCELS OF LAND TO
CONSTRUCT NEW FIRE STATIONS. ONE PARCEL OF LAND WILL FACILITATE THE RELOCATION OF
FIRE STATION #10. THREE ADDITIONAL NEW STATIONS WILL BE CONSTRUCTED ON THE
REMAINING PARCELS.
EFFECT OF PASSAGE REAL ESTATE PARCELS MAY BE PURCHASED.
EFFECT OF NON-PASSAGE REAL ESTATE PARCELS WILL NOT BE PURCHASED; NEW FIRE
STATIONS WILL NOT BE CONSTRUCTED.
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS)
ASSIGNED TO COMMITTEE (PRESIDENT)

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В.			,		pany, Inc.	/#		١	Dishard D. O.	4774	
	as	Buyer's broker	(Seller's sub	agent) (Limit	led agent)	(#) ву	Richard P. Qu	iiiin	
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3. 4.		and buyer	agrees to buy nereinafter se	rrom Seller	the following pr	operty for the	consideration	and up	on and subject to the	terms, provis	ions, an
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78 77 78			A.	Buye on _	er will assume and agree to pay all installments of taxes on said real estate be	(Insert A or B)	ment due and payable
79 80 81, 82.				Date.	ixes assessed for any prior calendar year and remaining unpaid, shall be paid b ndar year shall be prorated between Seller and Buyer on a calendar-year basis . If the tax rate for taxes assessed in the current year has not been determined a ssumed to be the same as the prior year for the purpose of such proration and	y Seller, and all taxes as as of the day immediate	sessed for the current aly prior to the Closing
83. 84. 85.			C. I	lf at th shall t	he time of closing the tax bill for the Real Estate for the succeeding year has n be computed based on the last tax bill available to the closing agent. WARNIN tructed buildings may greatly exceed the last tax bill available to the closing ag	ot been issued, taxes p	
86.	1	0.	INSU	URAN	NCE: Insurance shall be cancelled as of the date of closing and the Buyer sha	all provide its own insura	ance.
87. 88.	1	1.	SUR Land	RVEY:	: A staked survey shall be furnished at Seller's expense. It shall comply with Minin e Surveys, and shall reflect whether the Property is located in a designated flo		quirements for Indiana
89. 90. 91. 92. 93. 94. 95. 96.		t t (egib lo ite recei Comi o cui o cui b) w	ie cop ims di ipt of imitmo re the re su raive i	pies of all recorded instruments affecting the Property and recited as exceptions isclosed in such Commitment or the survey provided for herein, Buyer shall preach such instruments. If Buyer or third party lender makes such objections, the survey or by the Issuer of the Title Policy, Seller shall have thirty (30) day a same, and the Closing Date shall be extended, if necessary. Seller agrees to unch objections, if any. If the objections are not satisfied within such time period the unsatisfied objections and close the transaction.	omply make written obj ons or if the objections ys from the date such ob Itilize its best efforts and , Buyer may (a) termina	d, at Buyer's request, luyer has an objection fections to Seller after are disclosed in the jections are disclosed reasonable diligence te this Agreement, or
98. 99. 100. 101. 102.	13	P	he C	Closin ertv s	IONS AND SPECIAL ASSESSMENTS: Interest or any debt assumed or taken a perating expenses of the Property, including but not limited to, public utility changed by special assessments applicable to the Property for municipal in the paid by Seller. Buyer will assume and agree to pay all special assess after the date of this Purchase Agreement.	aryes, shall be prorated	as of the day prior to
103.	14	. s	ALE	ES EX	XPENSE: Seller and Buyer agree that all sales expenses are to be paid in cas	sh prior to or at the clos	ina
104, 105, 106, 107,			su Pr pa	ELLE urvey; rofess aid by	ER'S EXPENSES: Seller agrees to pay all costs of releasing existing loans and ; tax statements; 1/2 of any closing fee; preparation of Deed and Vendor's sional Fee of 6* percent of the purchase price to the Broker(s) in this transy Seller under other provisions of this Agreement **to be 50314 except.	recording the releases; s Aflidavit; Indiana Gro saction; and other expe	Owner's Title Policy; ess Income Tax; the enses stipulated to be
108. 109. 110.		В	. BI	UYEF orlga	and Harding Dahm Arching Dahm Arching Agrees to pay all expenses incident to any foan (e.g. age, and other loan documents, recording fees, Mortgagee's Title Policy, prepays d expenses stipulated to be paid by Buyer under other provisions of this Agre	l & Company, Inc. loan commitment fees,	
11, 12, 13, 14, 15, 16, 17, 18, 19,	15.	gr ag or re Br tra	reate greer (pen: in e- tenti roker ansa-	er of f ment, ses, i quity, ion of r's se action	If this Agreement becomes effective and Buyer, having no right or option to tell is provided in this Agreement, Buyer shall pay to Seller, as liquidated damages five percent (5%) of the Purchase Price, or the earnest money deposited by Seller shall be entitled to recover in addition to any remedies available under including attorney's fees, incurred by Seller due to Buyer's breach. Seller shall. If Seller successfully collects damages from the Buyer due to Buyer's default the earnest money), then Seller agrees to pay the Listing Broker Opervices. Provided, however, the amount paid to Broker should not exceed to closed. Earnest money deposited shall be credited against the Damages.	Buyer ("Damages"). If er this Agreement, all re I have no other remedy (by means of a judgme of the amount coll he fee that could have	amount equal to the Buyer breaches this lasonable costs and against Buyer at law int, settlement, or by ected in payment for been pald had this
20. 21. 22.	40	Se	eller	shali	raches this Agreement and is in default, then the Earnest Money shall be return hay seek specific performance or any other remedy provided by law or equity ag- immediately be obligated to pay the Listing Broker the entire fee that would h	anst the Seller, in the ev lave been paid had this	ent of Seller default, transaction closed.
23. 24. 25.	16.	sig	gnato ason	RNE) ory bi nable	Y'S FEES: Any signatory to this Agreement who is the prevailing party in any leg rought under or with relation to the Agreement or transaction shall be addi attorney's fees from the non-prevailing party.	al or equitable proceedi tionally entitled to reco	ng against any other ver court costs and
!8. !9. !0.		ha of I sh	s an liabil all b	y obli lily of t e app	The Earnest Money is deposited with Escrow Agent with the understanding and does not assume or have any liability for performance or non-performance or igation to disburse the Earnest Money in the event of dispute, he has the right to the Escrow Agent, termination of the Agreement and authorization to disburse the blied to any cash down payment required, next to Buyer's closing costs and a	require form all signator	re the Escrow Agent ies a written release
					BUYER AND SELLER AT CLOSING:		
2. 3. 4. 5.		(1)	Dee con	cept in ed con idition	losing, Seller shall deliver to Buyer, at Seller's sole cost and expense, the folk in the case of a sale via Conditional Sales Contract, a duly executed and ackronoveying good and indefeasible title in fee simple to all of the Property, free and its exements, reservations and restrictions, except as permitted executed Vendor's Affidavit;	nowledged <u>warran</u>	
7. 3. 3.).		(2)	An C Con inde	Owne npany efeasi	er's Policy of Title Insurance (the "Title Policy") issued by a reputable title insuran y") in the full amount of the Sales Price, dated as of closing, insuring Buyer's fe ible, subject only to those title exceptions permitted herein, or as may be appr exceptions contained in the usual form of the Title Policy, shall be deleted. Ho	nce company chosen by e simple title to the prop	teh Seller (the "Title
l. !			(a)	Any e Affida	expense in excess of the expense of an ALTA/ASCM Survey or ILTA Minimu avit shall be an expense of	m Standard Detail Surv	i ·
i. V.					exception as to restrictive covenants shall be endorsed "None of Record", un oved by Buyer;		
i.			mair	ntena	Sale containing warranties to title, conveying title, free and clear of all liens, to a name of the content of leases, prepaid rents, security deposits, and trade name, and to the ance, management or other contracts, warranties or guaranties, all duly execu		pecified herein and enses and permits,
•					t rent roll duly certified by Seller, if applicable;		
	(5)	Furn	nish e	evidence of its capacity and authority for the closing of this transaction;		

103. 104. 105. 106. 107. 108. 109.

111. 12, 13. 14, 15. 16. 17. 18.

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23. 24. 25.

- (6) Seller agrees to provide Buyer with a certification establishing that no federal income tax is required to be withheld under the Foreign Investment and Real Property Tax Act, or to consent to withholding of tax from the proceeds of sale as required, unless it is established that the transaction is exempt because the purchase price is \$300,000.00 or less and Buyer intends to use the Property as his residence;
- (7) Execute all other necessary documents to close this transaction.
 - B. At the closing, Buyer shall perform the following:
 - (1) Pay the cash portion of the Sales Price in the form of a certified or cashier's check;
 - (2) Execute the note(s) and mortgage(s) provided for herein and cause the funds to be made available to the closing officer for
 - (3) Furnish evidence of its capacity and authority for the closing of this transaction;
- (4) Furnish to Seller and/or Third Party, at Buyer's expense, a mortgagee's policy issued by Title Company for the benefit of the holder(s) of the mortgage(s) provided for herein:
 - (5) Execute all other necessary documents to close this transaction.
- CONDEMNATION: If prior to Closing Date condemnation proceedings are commenced against any portion of the Property, Buyer may, at its option, terminate this Agreement by written notice to Seller within five (5) days after Buyer is advised of the commencement of condemnation proceedings, or Buyer shall have the right to appear and defend in such condemnation proceedings, and any award in condemnation shall, at the Buyer's election, become the property of Seller and reduce the purchase price by the same amount or shall become the property of Buyer and the purchase price shall not be reduced. 163 165 166 167
- 20. CASUALTY LOSS: Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In the event any such damage or destruction is not fully repaired prior to closing, Buyer, at its option, may either (a) terminate this Agreement, or (b) elect to close the transaction, in which event Seller's right to all insurance proceeds resulting from such damage or destruction shall be 168 189 170 171 assigned in writing by Seller to Buyer.

21. RESPONSIBLE PROPERTY TRANSFER LAW:

- A. The Owner is not required to provide a Purchaser with a Disclosure Statement pursuant to Indiana's Responsible Party Transfer Law (I.C. Section 13-7-22.5-1 et seq) because (1) The Property does not contain any hazardous chemical or material; (2) the Property does not contain any underground storage tanks which are or have been utilized to hold petroleum or other regulated substances; (3) the Property is not listed on the Comprehensive Environmental Response, Compensation and Liability Information System; (4) and/or Property is exempt from the provisions of said law.
- Provided, however, if, after execution of this Agreement, Seller learns that the Property comes within the terms of the Responsible Property Transfer Law, then Seller agrees to provide Buyer with the required Disclosure Document and comply with all other parts

22. MISCELLANEOUS:

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- A. Any notice provided under this Agreement shall be in writing and given to the other party at the party's address stated in this Agreement, or to the party's broker at the broker's principal place of business, or at such other address as a party may designate in a notice. Notice shall be deemed given when: (a) personal service of the notice is made on the party to be notified; (b) the notice is smalled to the party to be notified by means of certified or registered U.S. mail, return receipt requested, postage prepaid; or (c) the notice is sent to the party to be notified by express courier such as "Federal Express", "UPS", or such other similar carrier guaranteeing next day delivery.
- B. This Agreement shall be construed under and in accordance with the laws of the State of Indiana.
- This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and assigns.
- D. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
- E. This Agreement constitutes the sole and only agreement of the parties hereto and supsersedes any prior understandings or written or oral agreements between the parties respecting the transaction and cannot be changed except by their written consent.
- F. Time is of the essence of this Agreement.
- Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise
- H. All rights, duties and obligations of the signatories hereto shall survive the passing of title to, or an interest in, the Property.
- By signing below, the parties to this transaction acknowledge receipt of a copy of this agreement.
- 23. TERMINATION OF OFFER: Unless accepted by Seller and delivered to Buyer by _____ (A.M.) (P.M.), the _____ day of _____, 19 ____, this Purchase Agreement shall be null and void and all parties hereto shall stand relieved and released of any and all liability or obligations hereunder. 201 202 203
- 24. CONSULT YOUR ADVISOR: Buyer and Seller acknowledge they have been advised that, prior to signing this Agreement, they should 204 seek the advice of an attorney for the legal or tax consequences of this Agreement and the transaction to which it relates. 205.
 - In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, industrial hygienist or other person, with experience in evaluation the condition of the property, including the possible presence of asbestos, hazardous and/or toxic materials and underground storage tanks.
 - ACKNOWLEDGMENTS: Buyer and Seller acknowledge that each has received agency disclosure forms, have had their agency options explained, and now confirm the agency relationships previously entered into and confirmed above. They further acknowledge that they understand and accept agency relationships involved in this transaction. By signature below the parties verify that they understand and approve this Purchase Agreement and acknowledge receipt of a signed copy.
 - This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of this document may be accomplished by electronic facsimile reproduction (FAX); if FAX delivery is utilized, the original document shall be promptly executed and/or delivered, if requested.

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Buyer's Signature	Date	Buyer's Signature	Date
Printed		Printed	
	= .		
Buyer's S.S. # or Taxpayer's I.D). #	Buyer's S.S. # or Taxpayer's I.D. #	
Buyer's Address for Notice Purp)OS8S		
	UNCONDITIONAL A	ACCEPTANCE BY SELLER	
Seller accepts the offer made by	y Buyer as set forth above, withou	ut change or condition. Dated:	, 19
Seller's Signature		Seller's Signature	
Printed or Typed Name and Tax	(I.D. Number	Printed or Typed Name and Tax I.D. Number	-
Address		Talabasa	
Addiess		Telephone	
This counteroffer expires at 11:8	59 P.M. (local time),	, 19 Dated:	, 19_
Seller's Signature		Seller's Signature	
Printed or Typed Name and Tax	I.D. Number	Printed or Typed Name and Tax I.D. Number	
Address		Telephone	
	BUYER'S ACCEPTANCE	OF SELLER'S COUNTEROFFER	
Buyer accepts and agrees to the	provisions set forth in Seller's co	ounteroffer. Dated:	, 19_
Buyer's Signature		Buyer's Signature	
	-		
Descript 6		EST MONEY	
Heceived \$	as earnest money on _	, 19	
Signature of Broker		-	
Received \$	as additional earnest m	noney on, 19	
Signature of Broker		_	
Signature of Broker		-	

EXHIBIT A

Contingencies

This offer to purchase is subject to the Buyer having ninety (90) days to obtain the following:

- 1. Buyer obtaining two (2) appraisals and the average of these two (2) appraisals must be equal to or greater than the purchase price.
- 2. Subject to Buyer being able to obtain necessary permits to construct a building that meets its requirements.
- 3. Subject to Buyer being able to obtain curb cut approvals that meet Buyer's requirements.
- 4. Subject to approval by Common Council of the City of Fort Wayne.

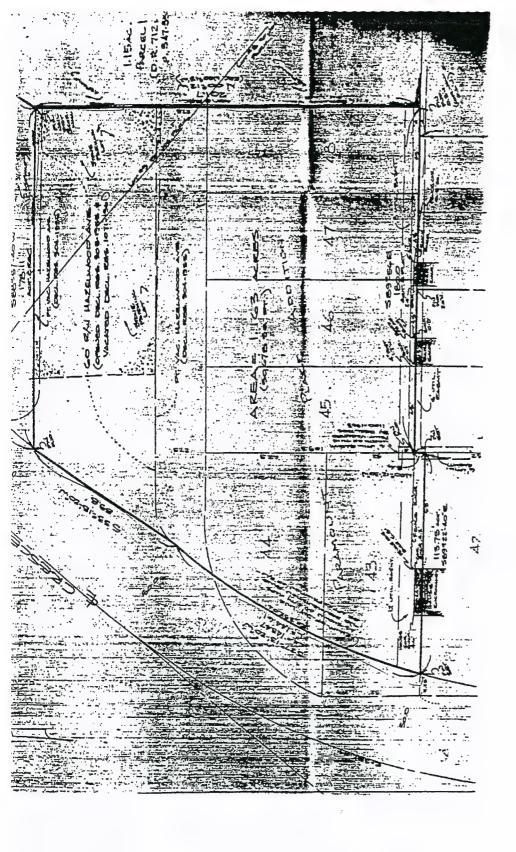
If any of the above contingencies are not met, Buyer shall have the option to terminate and cancel this agreement and all earnest money shall be returned to Buyer.

DESCRIPTION

Lots Numbered 43 and 44, except that part appropriated for Anthony Boulevard-Crement Avenue intermedition right-of-way, together with lots numbered 45, 46, 47 and 48, all in Paramount Place Addition, the plat of which is recorded in Plat Book 12, page 68 in the Office of the Recorder of Allen County, Indiana; also together with that part of vacated Hazelwood Avenue lying North of the aforemaid Lots as vacated by Declaratory Resolution No. 904-1955, also together with that part of vacated Hazelwood Avenue, 60 feet wide, as opened by Declaratory Resolution No. 905-1955 and subsequently vacated by Declaratory Resolution No. 1071-1961, asid part lying West of the Northerly projection of the East line of Lot number 48 in said Paramount Place Addition; also together with parts of Lot Number 9 in St. Joseph Park Office of said Recorder, said parts also lying West of the Northerly projection of the East line of said Lot number 48, all together being more particularly despribed as follows, to wit:

Beginning on the Easterly right-of-way line of Grescent Avenue at a point situated .205.41 feet, S 39 -42" W (deed bearing and is used as the basis for the bearings in this description) from the point of intersection of said Easterly right-of-way line with the Southerly right-of-way line of Hazelwood Avenue as it presently exists, said point of beginning being also the Southwest corner of a 0.49 acre tract of land conveyed to Peoples Trust and Savings Company, as Parcel 2, by deed dated August 27, 1968 and recorded in Deed Record 712, pages 347-350 in the Office of the Recorder of Allen County, Indiana; thence 5 33 -18'-20" W, on and along said Easterly right-ofrway line, a distance of 89.8 feet; thence Southerly, continuing along said Easterly right-ofway line, as defined by the arc of a regular curve to the left having a radius of 332.04 feet, an arc distance of 144.61 feet, being subtended by a long chord having a length of 143.47 feet and a bearing of S 27 -13'-20" W to the point of intersection of said Easterly right-of-way line with the South line of said Lot number 43; thence S 89 -22'-40" E, on and along said South line, a distance of 113.75 feet to the Southeast corner of said Lot Number 43; thence N 00 -12'-30" W, on and along the East line of said Lot number 43, a distance of 5.6 feet to the Southwest corner of said lot Number 45; thence S 89 -56' E, on and along the South lines of said Lots Numbered 45, 46, 47 and 48, a distance of 180.0 feet to the Southeast corner of said Lot number 48, being also the Southwest corner of a 1.15 acre tract of land conveyed to Peoples Trust and Savings Company, as Parcel 1, in the ainresaid Deed Record 712, pages 347-350 in the Office of said Recorder; thence N 00 -12' W, (recorded N 00 -13' W by adjoining deed), on and along the East line of said Lot Number 48 and the Northerly projection thereof, being slsc a Westerly line of said 1.15 acre tract, a distance of 201.7 feet to the Southeast corner of the aforesaid 0.49 acre tract; thence S 88 -57-40" W (recorded S 88 -53'-D9" W by adjoining deed), on and along the South line of said 0.49 acre tract, a distance of 178.11 feet to the point of beginning, containing 1.163 sores of land (50,678 square feet), subject to all essements of record.

This property is in Zone C according to Flood Insurance Rate Map 1800003 0005 B. effective April 3, 1985.



A. Listi as (ng Broker <u>Paul Ledger Associates</u> (#) By <u>Paul Ledger</u> Seller's broker) (Limiled agent)
B. Selli as (E	ng Broker Harding Dahm & Company, Inc. (#) By Richard P. Quillin Buyer's broker) (Seller's subagent) (Limited agent)
Date: _	PURCHASE AGREEMENT "B"
1. 1. 2. 3. 4.	COMMERCIAL-INDUSTRIAL REAL ESTATE PARTIES: MILHEM SHAHEEN agrees to sell and convey to City of Fort Wayne, or its assigns ("Seller") and Buyer agrees to buy from Seller the following property for the consideration and upon and subject to the terms, provisions, and conditions hereinafter set forth.
5. 2. 8. 7. 8. 9. 10. 11. 12. 13. 14,	PROPERTY: The property commonly known as 4.98 acres at 4000 North Goeglein Road is a tract of land situated in the citizent St. Joseph Township Allen County, Indiana, together with all buildings and permanent improvements and fixtures attached thereto; and all privileges, and appurtenances pertaining thereto include any right, title and interest of Seller in and to adjacent streets, alleys, or rights-of-way, Seller's interest in and to all leases or rents, and security deposits. Seller's interest in and to all licenses and permits with respect to the property, Seller's interest in all service, maintenance, management or other contracts relating to the ownership or operation of the property, and Seller's interest in all warranties or guaranties relating to the Party being sold; all of the above hereinatter collectively called "Property," and whose legal description is (Below) (Contained on Exhibit "A" attached hereto and incorporated herein): 4.98 ± acres. See attached survey identified as Exhibit B for legal description.
15. 16. 17.	The metes and bounds description determined by the survey of the Property hereinafter provided for will replace Exhibit "A" attached hereto in the event it should differ from the attached exhibit. Any Property to be excluded from this sale should be set forth under Additional Provisions in Paragraph 5.
18. 3. 19.	PRICE: The total purchase price shall be <u>Fifty Thousand and No/100</u> (\$
20. 4. 21.	EARNEST MONEY: \$ 5,000.00 is herewith tendered and is to be deposited as Earnest Money with
22. 23.	If this Agreement is terminated by the Buyer, with cause as specified herein and within the applicable time period, the earnest money shall be returned to the Buyer.
24. 5. 25. 28.	ADDITIONAL PROVISIONS:
27, 28, 29, 30, 31, 32,	See Contingencies attached hereto as Exhibit A.
35. 36.	included in this Agreement are the following addendums: (Place an X on the lines that are appropriate)
37. 38. 39.	Financing Addendum Apartment/Multi-Tenant Addendum Zoning/Governmental Approval Addendum Zoning/Governmental Approval Addendum Tax Deferred Exchange Addendum
11. 6. 12. 13.	CLOSING: The closing of the sale (the "Closing Date") shall take place at the Title Company who insures this transaction or at such place as agreed by Seller and Buyer on or before November 30 19 96 or within 21 days after all contingencies are met., whichever is later, unless such date is changed in writing by Seller and Buyer, or otherwise extended as herein provided.
5, 7. 6. 7,	POSSESSION: The possession of the Property shall be delivered to Buyer (at closing) and excession of the Property shall be delivered to Buyer (at closing) and excession of the Property shall be delivered to Buyer. Seller agrees to maintain the Property and related equipment in good condition until possession is delivered to Buyer.
9. 8. 9. 0. 11. 22. 33. 4. 55. 66. 7. 68.	INSPECTIONS: Inspections shall be handled in accordance with paragraph A and B as set forth below: A. BUYER RESERVES THE RIGHT TO HAVE AN ENVIRONMENTAL INSPECTION. Environmental inspections shall be made within 60 days after offer is accepted by both parties with written reports delivered to the Seller and Buyer within days thereafter. Said inspections are to be at Buyer's expense by qualified inspectors or contractors, selected by Buyer, with a written report showing no environmental problems or violations. Inspections may include but are not limited to the presence of asbestos, hazardous and/or toxic materials, and underground storage tanks. If the Buyer does not make a written objection to any problem(s) revealed in the report within 1 days of its receipt, the Property shall be deemed to be acceptable. If the Buyer, in its reasonable discretion, believes that the inspection report reveals a major problem with the Property and the Seller is unable or unwilling to remedy the problem to the Buyer's reasonable satisfaction, then this Agreement may be terminated by the Buyer or such problem shall be waived by the Buyer and the transaction shall proceed towards closing.
9. 0. 1. 2. 3. 4. 5. 8. 7.	B. BUYER RESERVES THE RIGHT TO HAVE THE PROPERTY INSPECTED. All inspections shall be made within 60 days after offer is accepted by both parties with written reports delivered to the Seller and Buyer within 4 written report showing said items to be in satisfactory condition. Inspections may include but are not limited the condition of the following systems and components: heating, cooling, electrical, plumbing, roof, walls, ceilings, floors, foundation, basement, crawl space, well, septic, other: soil tests are acceptable to Buyer for its intended use If the Buyer does not make a written objection to any problem(s) revealed in the report within 1 days of its receipt, the Property shall be deemed to be acceptable. If the Buyer, in its reasonable discretion, believes that the inspection report reveals a major problem with the Property and the Seller is unable or unwilling to remedy the problem to the Buyer's reasonable satisfaction, then this Agreement may be terminated by the Buyer or such problem shall be waived by the Buyer and the transaction shall proceed towards closing.
9. 0. 1. 2. 3.	C. BUYER HAS BEEN MADE AWARE THAT INDEPENDENT INSPECTIONS DISCLOSING THE CONDITION OF THE PROPERTY ARE AVAILABLE AND HAS BEEN AFFORDED THE OPPORTUNITY TO REQUIRE AS A CONDITION OF THE AGREEMENT THE ABOVE MENTIONED INSPECTIONS. However, Buyer hereby waives inspections and relies upon the condition of the Property based upon his own examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with said Brokers from any and all liability relating to any defect or deficiency affecting the Property, which release shall survive the closing.



٠,	75.	9		TA.	AXES: Taxes on said real estate shall be handled in accordance with paragraph	_	
	76. 77.			A	Processilling	B as s	et forth below:
7	76.				Buyer will assume and agree to pay all installments of taxes on said real estate beginning, 19, 19,		
8	79. 10. 11. 2.			1	All taxes assessed for any prior calendar year and remaining unpaid, shall be paid by Sell calendar year shall be prorated between Seller and Buyer on a calendar-year basis as of Date. If the tax rate for taxes assessed in the current year has not been determined at the be assumed to be the same as the prior year for the purpose of such proration and cred	er, and all taxes assessed the day immediately prior closing of the transaction, it for due but unnaid taxes	for the current to the Closing sald rate shall
	3. 4, 5.		C). 	If at the time of closing the tax bill for the Real Estate for the succeeding year has not be shall be computed based on the last tax bill available to the closing agent. WARNING: Ti constructed buildings may greatly exceed the last tax bill available to the closing agent.		
86	S .	10	. 11	NS	SURANCE: Insurance shall be cancelled as of the date of closing and the Buyer shall pro	vide its own insurance	
87 88	1.	11.	. 5	iUH	RVEY: A staked survey shall be furnished at Seller's expense. It shall comply with Minimum S id Title Surveys, and shall reflect whether the Property is located in a designated flood zo		nts for Indiana
89 90		12.	. Т	ITL	LE AND SURVEY APPROVAL: Seller shall deliver to Buver within 15 days of		
91			- 16	:cnio	DIR CODIES OF All recorded inchrises and a first the first to the first and the first	Commitment") and at Dire	to along the management
92 93					ems disclosed in such Commitment or the survey provided for herein, Buyer shall prompt	v make written objections t	s an objection
94. 95.			_	om	DIFFILITION TO SUIVEY OF BUILD ISSUED OF THE THE SUIVE OF	I II UIO DDIACIIANS ARA Alea	placad in the
96. 97.		12	(b) w	the such objections, if any. If the objections are not satisfied within such time period, Buye waive the unsatisfied objections and close the transaction.	er may (a) terminate this A	ible diligence greement, or
99. 100. 101. 102.			Pr	rope	DRATIONS AND SPECIAL ASSESSMENTS: Interest or any debt assumed or taken subject that on the property, including but not limited to, public utility charges, Closing Date. Any special assessments applicable to the Property for municipal improvements shall be paid by Seller. Buyer will assume and agree to pay all special assessments pleted after the date of this Purchase Agreement.	ements previously made to for municipal improvemen	a dan mula . L-
103.	1	14.	SA	ALE	ES EXPENSE: Seller and Buyer agree that all sales expenses are to be paid in cash pric	Or to or at the closing	
104. 105. 108.			A.	S	SELLER'S EXPENSES: Seller agrees to pay all costs of releasing existing loans and recor	ding the releases: Owner's	Title Policy;
107.			В.	Pε	and by Seller under other provisions of this Agreement.	in, and other expenses stip	ulated to be
109. 110.	4			101	BUYER'S EXPENSES: Buyer agrees to pay all expenses incident to any loan (e.g. loan on the control of the contro	iterest, credit reports); 1/2 o	l any closing
112, 113, 114, 115, 116, 117, 118,			agr exp or i rete Bro	en oen n e onti	AULT: If this Agreement becomes effective and Buyer, having no right or option to terminate hase as provided in this Agreement, Buyer shall pay to Seller, as liquidated damages and near of five percent (5%) of the Purchase Price, or the earnest money deposited by Buyer sment, Seller shall be entitled to recover in addition to any remedies available under this anses, including attorney's fees, incurred by Seller due to Buyer's breach. Seller shall have equity. If Seller successfully collects damages from the Buyer due to Buyer's default (by make the earnest money), then Seller agrees to pay the Listing Broker.	r ("Damages"). If Buyer br Agreement, all reasonable	equal to the eaches this e costs and
120. 121. 122.		t	if Si the Seli	elle Buy ler s	er breaches this Agreement and is in default, then the Earnest Money shall be returned to E ryer may seek specific performance or any other remedy provided by law or equity against to shall immediately be obligated to pay the Listing Broker the entire fee that would have by	een paid had this transacti	ller default,
23. 24, 25.	16	s	ign	alo	RNEY'S FEES: Any signatory to this Agreement who is the prevailing party in any legal or e ory brought under or with relation to the Agreement or transaction shall be additionally nable attorney's fees from the non-prevailing party.		
26. 27. 28. 29.	17	. E	SC Agre as I lia	Per eny any	OW: The Earnest Money is deposited with Escrow Agent with the understanding that E ment and does not assume or have any liability for performance or non-performance of any so obligation to disburse the Earnest Money in the event of dispute, he has the right to requirity of the Escrow Agent, termination of the Agreement and authorization to disburse the Earne e applied to any cash down payment required, next to Buyer's closing costs and any exc	party and (b) before the Esc e form all signatories a writt	Prow Agoni
31.	18.	. D	UT	IES	S OF BUYER AND SELLER AT CLOSING:	oss returned to buyer,	
12.					the closing, Seller shall deliver to Buyer, at Seller's sole cost and expense, the following:		
13.		(1	() E	Exc	cept in the case of a sale via Conditional College		
14. 15.		•	Ĺ	Dee	cept in the case of a sale via Conditional Sales Contract, a duly executed and acknowled ed conveying good and indefeasible title in fee simple to all of the Property, free and clear inditions, easements, assessments, reservations and restrictions, except as permitted besi-	ged warranty	
6.			8	ınd	ditions, easements, assessments, reservations and restrictions, except as permitted herei d an executed Vendor's Affidavit;	in and/or approved by Buye	mbrances, er in writing
7.		(2	2) A	ا اn C	Owner's Policy of Title Insurance (the TTILL Date In Inc.		
6. 9.		Ì	Ć	Con	Owner's Policy of Title Insurance (the "Title Policy") Issued by a reputable title insurance cor mpany") in the full amount of the Sales Price, dated as of closing, insuring Buyer's lee simple leasible, subject only to those title exceptions permitted herein, or as may be appropried.	mpany chosen by teh Seller	(the "Title
0.			р	rint	ned exceptions contained in the usual form of the Title Policy, shall be deleted. However,	by buyer in writing, and the	standard
1.					Any expense in excess of the expense of an ALTA/ASCM Survey or ILTA Minimum Sta. Alfidavit shall be an expense of		
). L					The exception as to restrictive covenants shall be endorsed "None of Record", unless as approved by Buyer;		
5. 3. 7.			m	iain	ill of Sale containing warranties to title, conveying title, free and clear of all liens, to any pe assignment of leases, prepaid rents, security deposits, and trade name, and to the exter ntenance, management or other contracts, warranties or guaranties, all duly executed by	rsonal property specified h nt assignable, licenses and v Seller;	erein and d permits,
k.					arrent rent roll duly certified by Seller, if applicable;		
•		(5)	F	urni	nish evidence of its capacity and authority for the closing of this transaction;		

- (6) Seller agrees to provide Buyer with a certification establishing that no federal income tax is required to be withheld under the Foreign Investment and Real Property Tax Act, or to consent to withholding of tax from the proceeds of sale as required, unless it is established that the transaction is exempt because the purchase price is \$300,000.00 or less and Buyer intends to use the Property as his residence;
- (7) Execute all other necessary documents to close this transaction.
 - B. At the closing, Buyer shall perform the following:
 - (1) Pay the cash portion of the Sales Price in the form of a certified or cashler's check;
- (2) Execute the note(s) and mortgage(s) provided for herein and cause the funds to be made available to the closing officer for disbursement;
 - (3) Furnish evidence of its capacity and authority for the closing of this transaction;
 - (4) Furnish to Seller and/or Third Party, at Buyer's expense, a mortgagee's policy issued by Title Company for the benefit of the holder(s) of the mortgage(s) provided for herein;
 - (5) Execute all other necessary documents to close this transaction.
- 19. CONDEMNATION: If prior to Closing Date condemnation proceedings are commenced against any portion of the Property, Buyer may, at its option, terminate this Agreement by written notice to Seller within five (5) days after Buyer is advised of the commencement of condemnation proceedings, or Buyer shall have the right to appear and defend in such condemnation proceedings, and any award in become the property of Seller and reduce the purchase price by the same amount or shall
- 20. CASUALTY LOSS: Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In the event any such damage or destruction is not fully repaired prior to closing, Buyer, at its option, may either (a) terminate this Agreement, or (b) elect to close the transaction, in which event Seller's right to all insurance proceeds resulting from such damage or destruction shall be assigned in writing by Seller to Buyer.

172. 21. RESPONSIBLE PROPERTY TRANSFER LAW:

- A. The Owner is not required to provide a Purchaser with a Disclosure Statement pursuant to Indiana's Responsible Party Transfer Law (I.C. Section 13-7-22.5-1 et seq) because (1) The Property does not contain any hazardous chemical or material; (2) the Property does not contain any underground storage tanks which are or have been utilized to hold petroleum or other regulated substances; (3) the Property is not listed on the Comprehensive Environmental Response, Compensation and Liability Information System; (4) and/or Property is exempt from the provisions of said law.
- B. Provided, however, if, after execution of this Agreement, Seller learns that the Property comes within the terms of the Responsible Property Transfer Law, then Seller agrees to provide Buyer with the required Disclosure Document and comply with all other parts

22. MISCELLANEOUS:

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- A. Any notice provided under this Agreement shall be in writing and given to the other party at the party's address stated in this Agreement, or to the party's broker at the broker's principal place of business, or at such other address as a party may designate is mailed to the party to be notified by means of certified or registered U.S. mail, return receipt requested, postage prepaid; or (c) guaranteeing next day delivery.
- B. This Agreement shall be construed under and in accordance with the laws of the State of Indiana.
- C. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and assigns.
- D. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
- E. This Agreement constitutes the sole and only agreement of the parties hereto and supsersedes any prior understandings or written or oral agreements between the parties respecting the transaction and cannot be changed except by their written consent.
- F. Time is of the essence of this Agreement.
- G. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.
- H. All rights, duties and obligations of the signatories hereto shall survive the passing of title to, or an interest in, the Property.
- By signing below, the parties to this transaction acknowledge receipt of a copy of this agreement.
- 23. TERMINATION OF OFFER: Unless accepted by Seller and delivered to Buyer by ______ (A.M.) (P.M.), the _____ day of ______, 19 ____, this Purchase Agreement shall be null and void and all parties hereto shall stand relieved and released of any and all liability or obligations hereunder.
- 24. CONSULT YOUR ADVISOR: Buyer and Seller acknowledge they have been advised that, prior to signing this Agreement, they should
 seek the advice of an attorney for the legal or tax consequences of this Agreement and the transaction to which it relates.
 - In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, industrial hygienist or other person, with experience in evaluation the condition of the property, including the possible presence of asbestos, hazardous and/or toxic materials and underground storage tanks.
- 25. ACKNOWLEDGMENTS: Buyer and Seller acknowledge that each has received agency disclosure forms, have had their agency options explained, and now confirm the agency relationships previously entered into and confirmed above. They further acknowledge that they understand and accept agency relationships involved in this transaction. By signature below the parties verify that they understand and approve this Purchase Agreement and acknowledge receipt of a signed copy.
 - This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of this document may be accomplished by electronic facsimile reproduction (FAX); if FAX delivery is utilized, the original document shall be promptly executed and/or delivered, if requested.

16.				
7.	Buyer's Signature	Date	Buyer's Signature	Date
l.).	Printed		Printed	•
	Buyer's S.S. # or Taxpayer's I.D. #		Buyer's S.S. # or Taxpayer's I.D. #	
!. k.	Buyer's Address for Notice Purposes			
	UNCON	DITIONAL AC	CEPTANCE BY SELLER	
	Seller accepts the offer made by Buyer as set forth a	bove, without	change or condition. Dated:	, 19
	Seller's Signature		Seller's Signature	****
	Printed or Typed Name and Tax I.D. Number	1	Printed or Typed Name and Tax I.D. Number	
). .	Address		Telephone	
i.			<i>></i> *	
	This counteroffer expires at 11:59 P.M. (local time),		, 19 Dated:	, 19
	Seller's Signature		Seller's Signature	
	Printed or Typed Name and Tax I.D. Number		Printed or Typed Name and Tax I.D. Number	
	Address		Telephone	
	BUYER'S ACC	EPTANCE OF	F SELLER'S COUNTEROFFER	
	Buyer accepts and agrees to the provisions set forth	in Seller's cou	interoffer. Dated:	, 19
•	Buyer's Signature		Buyer's Signature	
i.			ST MONEY	
	Received \$ as earnest	money on	, 19	
	Signature of Broker			
	Received \$ as addition	al earnest mo	oney on, 19	
	Signature of Broker			

EXHIBIT A

Contingencies

This offer to purchase is subject to the Buyer having ninety (90) days to obtain the following:

- 1. Buyer obtaining two (2) appraisals and the average of these two (2) appraisals must be equal to or greater than the purchase price.
- 2. Subject to Buyer being able to obtain necessary permits to construct a building that meets its requirements.
- 3. Subject to Buyer being able to obtain curb cut approvals that meet Buyer's requirements.
- 4. Subject to approval by Common Council of the City of Fort Wayne.

If any of the above contingencies are not met, Buyer shall have the option to terminate and cancel this agreement and all earnest money shall be returned to Buyer.

COIL & DICKMEYER, INC.

Civil Engineers - Land Surveyors - Planners

6044 East State Boulevard Fort Wayne, Indiana 46815

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Survey No. S_	902380	

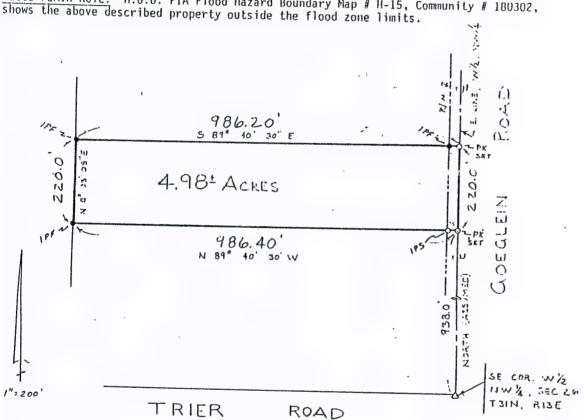
219-749-0125

ERTIFICATE OF SURVEY

This document is a record of a re-survey of land and real estate located in St. Joseph Twp., Allen County made in accordance with the records on file in the Office of Recorder of said county. The land described exists in the full dimensions shown, is free from encroachment by adjoining land owners and contains entirely within its boundaries any structures located upon it

Part of the Northwest Quarter of Section 26, Township 31 North, Range 13 East (St. Joseph Township) Allen County, Indiana and bounded and described as follows: COMMENCING at the Southeast corner of the West half of said Northwest Quarter; thence North (assumed) along the east line of said west half also being the centerline of Geoglein Road 938.00 feet to a P.K. nail, said nail being the point of beginning of this description; thence North 89 degrees 40 minutes 30 seconds West 986.40 feet to an iron pin; thence North O degrees 03 minutes 08 seconds East 220.00 feet to an iron pin; thence South 89 degrees 40 minutes 30 seconds East 986.20 feet to a P.K. nail on the East line of said West half; thence South along said East line 220.00 feet to the point of beginning, containing therein 4.98 acres more or less and subject to a 25 foot roadway right-of-way easement over the East side of the above described tract for Geoglein Road and all other easements of record.

FLOOD PLAIN NOTE: H.U.D. FIA Flood Hazard Boundary Map # H-15, Community # 180302,



ron: Witmer

Field work completed on 9 / 18 / 90

C. David Coll, P.E., L.S. #10498 Kerry D. Dickmeyer, L.S. #S0243

#S0494

John L Updike, LS.

IN WITNESS WHEREOF, I set my hand and seal, this _day of <u>September</u>

Valid only with original hand and seal.

I.P.F. - Iron Pin Found I.P.S. . Ya' & Re-bar Set - Moasured - Platted/Recorded - Pipe Found P.K. - P.K. Nall

> certify that this survey plated under my direct supervision.

COIL.& DICKMEYER, INC.

Civil Engineers - Land Surveyors - Planners

6044 East State Boulevard Fort Wayne, Indiana 46815 219-749-0125

Survey No. S 902380 Date Sept. 19, 1990

SURVEYOR'S REPORT

IN ACCORDANCE WITH TITLE 8\$4, ARTICLE 1.1, CHAPTER 13, SECTION 1 THROUGH 34 OF THE INDIANA ADMINISTRATIVE CODE, THE FOLLOWING OBSERVATIONS AND OPINIONS ARE SUMBITTED REGARDING THE VARIOUS UNCERTAINTIES IN THE LOCATIONS OF THE LIMES AND CORNERS ESTABLISHED ON THIS SURVEY AS A RESULT OF:

PANDOM ERRORS IN MEASUREMENT (THEORETICAL UNCERTAINTY);

B.) VARIANCES IN THE REFERENCE MONUMENTS; C.)

C. David Coll, P.E., L.S. #10498 Korry D. Dickmoyor, LS. #S0243

John L. Updike, L.S.

DISCREPANCIES IN RECORD DESCRIPTIONS AND PLATS;

D.) INCONSISTENCIES IN LINES OF OCCUPATION.

THE THEORETICAL UNCERTAINTY (DUE TO FANDOM ERRORS IN MEASUREMENT) OF THE CORNERS OF THE SUBJECT TRACT ESTABLISHED THIS SURVEY IS WITHIN THE SPECIFICATIONS FOR A CLASS B SURVEY (0.25 FEET) AS DEFINED IN IAC 864.

5.0 acres in Northwest One-quarter of Section 26, Township 31 North, Range 13 East

Iron pins were found at three of the four corners of the parcel. A railroad spike was found at the Southeast corner of the West One-half of the Northwest One-quarter. Angular and linear measurements agreed with deed dimensions.

AS A RESULT OF THE ABOVE OBSERVATIONS, IT IS MY OPINION THAT THE UNCERTAINTIES IN THE LOCATIONS OF THE LINES AND CORNERS ESTABLISHED ON THIS SURVEY ARE AS FOLLOWS:

DUE TO VARIANCES IN REFERENCE MONUMENTS: none apparent

DUE TO DISCREPANCIES IN THE RECORD DESCRIPTION: none apparent DUE TO INCONSISTENCIES IN LINES OF OCCUPATION: none apparent

. A.	Listir as (S	ng BrokerThe_Zacher_Company(#) By
В.	Selli	ng Broker <u>Harding Dahm & Company</u> , Inc. (#) By Richard P. Quillin
	es (E	(Annual agent)
Da	e: _	PURCHASE AGREEMENT 1 U.S.I.
	-	COMMERCIAL-INDUSTRIAL REAL ESTATE
1. 2.	1.	PARTIES: CONSTITUTION HILL DEVELOPMENT CORP. agrees to sell and convey to City of Foot Warren ("Seller")
3. 4.		agrees to sell and convey to City of Fort Wayne, or its assigns ("Seller") and Buyer agrees to buy from Seller the following property for the consideration and upon and subject to the terms, provisions, and conditions hereinalter set forth.
5.	2.	PROPERTY: The property comments in the property of the propert
8. 7.		County, Indiana, together with all buildings and progress
8, 9.		Interest in and to all leases or rents, and contribute and contrib
10. 11.		Seller's interest in all service, maintenance, management or other contracts relating to the ownership or operation of the property, and
12. 13.		Seller's interest in all warranties or guaranties relating to the Party being sold; all of the above hereinafter collectively called "Property," and and whose legal description is (Below) (Contained on Exhibit "A" attached hereto and incorporated herein); Approximately 2, 15, 2000, 2001, and 4051 "A" attached hereto and incorporated herein);
14, 15.		and whose legal description is (Below) (Contained on Exhibit "A" attached hereto and incorporated herein); Approximately 2.15 acres, 223' x 425' in dimensions. Legal description to follow. The meles and bounds description determined by the acres of the party being sold; all of the above hereinalter collectively called "Property," Approximately 2.15 acres, 223' x 425' in dimensions. Legal description to follow.
18. 17.		The metes and bounds description determined by the survey of the Property hereinafter provided for will replace Exhibit "A" attached hereto in the event it should differ from the attached exhibit. Any Property to be excluded from this sale should be set forth under Additional Provisions in Paragraph 5.
18, 19,	3.	PRICE: The total purchase price shall be One Hundred Seventy-Two Thousand and No/100
20.	4.	(\$ 172,000.00), payable in (cash at closing) (accordance with the terms and conditions stated in this Agreement). EARNEST MONEY: \$ \$5,000.00 is herewith tendered and is to be deposited as Earnest Money with as Escrow Agent, upon execution of this Agreement habits.
21. 22. 23.		If this Agreement is terminated by the Buyer, with cause as specified herein and within the applicable time period, the earnest money shall be returned to the Buyer.
24.	5.	ADDITIONAL PROVISIONS:
25. 28.	•	
27. 28. 29.		See Contingencies attached hereto as Exhibit A.
30. 31.		
32. 33.		
34. 35.		
36.		Included in this Agreement are the following addendums: (Place an X on the lines that are appropriate)
37. 38.		Financing Addendum Feasibility Study Addendum Apartment/Multi-Tenant Addendum Representations & Warrenties
39. 40.		Zoning/Governmental Approval Addendum — Representations & Warranties of Seller Addendum Tax Deferred Exchange Addendum
41. 42.	6.	CLOSING: The closing of the sale (the "Closing Date") shall take place at the Title Company who insures this transaction or at such place as agreed by Seller and Buyer on or before
43. 44,		such place as agreed by Seller and Buyer on or before November 30 19 _96 or within21days after _all, whichever is later, unless such date is changed in writing by Seller and Buyer, or otherwise extended as herein provided.
45.	7.	POSSESSION: The possession of the Property shall be delivered to Buyer (at closing). October 1975 Possession of the Property shall be delivered to Buyer (at closing). October 1975 Possession of the Property shall be delivered to Buyer (at closing). October 1975 Possession of the Property shall be delivered to Buyer (at closing). October 1975 Possession of the Property shall be delivered to Buyer (at closing).
46. 47.		Seller agrees to maintain the Property and related equipment in good condition until possession is delivered to Buyer.
48. 49.	8.	INSPECTIONS: Inspections shall be handled in accordance with paragraph A and B as set forth below: (Insert A and/or B or C)
50. 51.		within 60 days after offer in according high the high the high state of the high sta
52. 53.		to the Seller and Buyer within days thereafter. Said inspections are to be at Buyer's expense by qualified inspectors or contractors, selected by Buyer, with a written report showing no environmental problems or violations. Inspections may include but are not limited to the presence of aspectors have and or the presence of aspectors.
54. 55.		are not limited to the presence of asbestos, hazardous and/or toxic materials, and underground stronge tanks. If the Buyer does not make a written objection to any problem(s) revealed in the report within days of its receipt, the Property shall be deemed to be
58. 57.		acceptable. If the Buyer, in its reasonable discretion, believes that the inspection report reveals a major problem with the Property and the Seller is unable or unwilling to remedy the problem to the Buyer's reasonable satisfaction, then this Agreement may be
58.		shall be waived by the Buyer and the transaction shall proceed towards closing.
59. 50.		B. BUYER RESERVES THE RIGHT TO HAVE THE PROPERTY INSPECTED. All inspections shall be made within 60 days after offer is accepted by both parties with written reports delivered to the Seller and Buyer within
51, 52.		days thereafter. Said inspections are to be at Buyer's expense by qualified inspectors or contractors, selected by Buyer, with a written report showing said items to be in satisfactory condition. Inspections may include but are not limited the condition of
33. 34.		the following systems and components: negating, confine electrical himbing roof walls callings flace formulation because
35.		crawl space, well, septic, other: <u>soil tests are acceptable to Buyer for its intended use</u> If the Buyer does not make a written objection to any problem(s) revealed in the report within 1 days of its receipt, the Property shall be deemed to be acceptable. If the Buyer in its report problem is a company of the property of the proper
56. 57, '		shall be deemed to be acceptable. If the Buyer, in its reasonable discretion, believes that the inspection report reveals a major problem with the Property and the Seller is unable or unwilling to remedy the problem to the Buyer's reasonable satisfaction, then
88.		this Agreement may be terminated by the Buyer or such problem shall be walved by the Buyer and the transaction shall proceed lowards closing.
59.		C. BUYER HAS BEEN MADE AWARE THAT INDEPENDENT INSPECTIONS DISCLOSING THE CONDITION OF THE PROPERTY
10. 11.		ARE AVAILABLE AND HAS BEEN AFFORDED THE OPPORTUNITY TO REQUIRE AS A CONDITION OF THE AGREEMENT THE ABOVE MENTIONED INSPECTIONS. However, Buyer hereby walves inspections and relies upon the condition of the
12. 13. 14.		Property based upon his own examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with said Brokers from any and all liability relating to any defect or deliciency affecting the Property, which release shall survive the closing.
-,		



7	5.	9.	TAXES: Taxes on said real estate shall be handled in accordance with paragraph	В	
	6. 7.		Buyer will assume and agree to pay all installments of taxes on said real estate begins on	(Insert A or B)	_ as set forth below:
7	8.		119	, and an instanments.	subsequent thereto.
81 82), .		B. All taxes assessed for any prior calendar year and remaining unpaid, shall be paid by Se calendar year shall be prorated between Seller and Buyer on a calendar-year basis as a Date. If the tax rate for taxes assessed in the current year has not been determined at the be assumed to be the same as the prior year for the purpose of such proration and cree.	iller, and all taxes asset of the day immediately	essed for the current prior to the Closing
83 84 85			C. If at the time of closing the tax bill for the Real Estate for the succeeding year has not b shall be computed based on the last tax bill available to the closing agent. WARNING: constructed buildings may greatly exceed the last tax bill available to the closing agent.	een issued, taxes pay	
86	. •	10.	D. INSURANCE: insurance shall be cancelled as of the date of closing and the Buyer shall pr		ce.
87. 88.	1	11.	 SURVEY: A staked survey shall be furnished at Seller's expense. It shall comply with Minimum Land Title Surveys, and shall reflect whether the Property is located in a designated flood z 	Standard Detail Requ	irements for Indiana
99. 91. 92 93. 94. 95. 96.	1		2. TITLE AND SURVEY APPROVAL: Seller shall deliver to Buyer within 15 days a a Commitment for Title Insurance (the legible copies of all recorded instruments affecting the Property and recited as exceptions in it to items disclosed in such Commitment or the survey provided for herein, Buyer shall promp receipt of each such instruments. If Buyer or third party lender makes such objections of Commitment, the survey or by the issuer of the Title Policy, Seller shall have thirty (30) days from to cure the same, and the Closing Date shall be extended, if necessary. Seller agrees to utilize to cure such objections, if any. If the objections are not satisfied within such time period, But (b) waive the unsatisfied objections and close the transaction.	"Commitment") and, he Commitment. If Buy tily make written object or if the objections a om the date such objec	at Buyer's request, yer has an objection ctions to Seller after re disclosed in the ctions are disclosed
98. 99. 00. 01.	1		PRORATIONS AND SPECIAL ASSESSMENTS: Interest or any debt assumed or taken subjection or continuous perating expenses of the Property, including but not limited to, public utility charge the Closing Date. Any special assessments applicable to the Property for municipal improperty shall be paid by Seller. Buyer will assume and agree to pay all special assessment completed after the date of this Purchase Agreement.	s, snali de prorated a	s of the day prior to
03.	1	4.	. SALES EXPENSE: Seller and Buyer agree that all sales expenses are to be paid in cash pi	rior to or at the closin	n.
04. 05. 08.			A. SELLER'S EXPENSES: Seller agrees to pay all costs of releasing existing loans and rect survey; tax statements; 1/2 of any closing fee; preparation of Deed and Vendor's Af Professional Fee of 6* percent of the purchase price to the Broker(s) in this transaction paid by Seller under other provisions of this Agreement. *to be split equal by	ording the releases; O fidavit; Indiana Gross ion; and other expens	wner's Title Policy; s Income Tax; the ses stipulated to be
8. 9. 0.		ł	B. BUYER'S EXPENSES: Buyer agrees to pay all expenses incident to any loan (e.g. loar mortgage, and other loan documents, recording fees, Mortgagee's Title Policy, prepayable fee; and expenses stipulated to be paid by Buyer under other provisions of this Agreeme	Company, Inc.	
1. 2. 3. 4. 5. 5. 7.	15	g a o r E	DEFAULT: If this Agreement becomes effective and Buyer, having no right or option to termin purchase as provided in this Agreement, Buyer shall pay to Seller, as liquidated damages and greater of five percent (5%) of the Purchase Price, or the earnest money deposited by Buy agreement, Seller shall be entitled to recover in addition to any remedies available under the expenses, including attorney's fees, incurred by Seller due to Buyer's breach. Seller shall have or in equity. If Seller successfully collects damages from the Buyer due to Buyer's default (by retention of the earnest money), then Seller agrees to pay the Listing Broker OBroker's services. Provided, however, the amount paid to Broker should not exceed the fit transaction closed. Earnest money deposited shall be credited against the Damages.	not as a penally, an a 'er ("Damages"). If Bu 'es Agreement, all rea: 'e no other remedy ag means of a judgment of the amount collect ee that could have b	mount equal to the uyer breaches this sonable costs and painst Buyer at law t, settlement, or by een paid had this
). !. !.		S	If Seller breaches this Agreement and is in default, then the Earnest Money shall be returned to the Buyer may seek specific performance or any other remedy provided by law or equity agains! Seller shall immediately be obligated to pay the Listing Broker the entire fee that would have	t the Seller. In the ever been paid had this tr	nt of Seller default, ansaction closed.
	16	. A	ATTORNEY'S FEES: Any signatory to this Agreement who is the prevailing party in any legal or signatory brought under or with relation to the Agreement or transaction shall be additional reasonable attorney's fees from the non-prevailing party.		
	17.	h: of	ESCROW: The Earnest Money is deposited with Escrow Agent with the understanding that Agreement and does not assume or have any liability for performance or non-performance of an has any obligation to disburse the Earnest Money in the event of dispute, he has the right to requoif liability of the Escrow Agent, termination of the Agreement and authorization to disburse the Easnall be applied to any cash down payment required, next to Buyer's closing costs and any expenses.	ly party and (b) before uire form all signatorie:	the Escrow Agent s a written release
	18.	D	DUTIES OF BUYER AND SELLER AT CLOSING:		
		A.	A. At the closing, Seller shall deliver to Buyer, at Seller's sole cost and expense, the followin	g:	•
			(1) Except in the case of a sale via Conditional Sales Contract, a duly executed and acknowled beed conveying good and indefeasible title in fee simple to all of the Property, free and cle conditions, easements, assessments, reservations and restrictions, except as permitted her and an executed Vendor's Affidavit;	edged <u>warrant</u>	
		(2)	(2) An Owner's Policy of Title Insurance (the "Title Policy") Issued by a reputable title Insurance of Company") In the full amount of the Sales Price, dated as of closing, insuring Buyer's fee sin indefeasible, subject only to those title exceptions permitted herein, or as may be approved printed exceptions contained in the usual form of the Title Policy, shall be deleted. However,	nple title to the proper	
			(a) Any expense in excess of the expense of an ALTA/ASCM Survey or ILTA Minimum S Affidavit shall be an expense of		
			 (b) The exception as to restrictive covenants shall be endorsed "None of Record", unless approved by Buyer; 		
			3) A Bill of Sale containing warranties to title, conveying title, free and clear of all liens, to any an assignment of leases, prepaid rents, security deposits, and trade name, and to the ext maintenance, management or other contracts, warranties or guaranties, all duly executed		cified herein and ses and permits,
		(4)	4) A current rent roll duly certified by Seller, if applicable;		
		(5)	5) Furnish evidence of its capacity and authority for the closing of this transaction;		

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18. 19,

- (6) Seller agrees to provide Buyer with a certification establishing that no federal income tax is required to be withheld under the Foreign investment and Real Property Tax Act, or to consent to withholding of tax from the proceeds of sale as required, unless it is established that the transaction is exempt because the purchase price is \$300,000.00 or less and Buyer intends to use the Property
- (7) Execute all other necessary documents to close this transaction.
- B. At the closing, Buyer shall perform the following:
- (1) Pay the cash portion of the Sales Price in the form of a certified or cashler's check;
- (2) Execute the note(s) and mortgage(s) provided for herein and cause the funds to be made available to the closing officer for disbursement;
 - (3) Furnish evidence of its capacity and authority for the closing of this transaction;
- (4) Furnish to Seller and/or Third Party, at Buyer's expense, a mortgagee's policy issued by Title Company for the benefit of the holder(s) of the mortgage(s) provided for herein;
 - (5) Execute all other necessary documents to close this transaction.
- 19. CONDEMNATION: If prior to Closing Date condemnation proceedings are commenced against any portion of the Property, Buyer may, at its option, terminate this Agreement by written notice to Seller within five (5) days after Buyer is advised of the commencement of condemnation proceedings, or Buyer shall have the right to appear and defend in such condemnation proceedings, and any award in become the property of Seller and reduce the purchase price by the same amount or shall become the property of Buyer and the purchase price shall not be reduced.
- 20. CASUALTY LOSS: Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In the event any such damage or destruction is not fully repaired prior to closing, Buyer, at its option, may either (a) terminate this Agreement, or (b) elect assigned in writing by Seller to Buyer.

21. RESPONSIBLE PROPERTY TRANSFER LAW:

- A. The Owner is not required to provide a Purchaser with a Disclosure Statement pursuant to Indiana's Responsible Party Transfer Law (I.C. Section 13-7-22.5-1 et seq) because (1) The Property does not contain any hazardous chemical or material; (2) the Property does not contain any underground storage tanks which are or have been utilized to hold petroleum or other regulated substances; (3) the Property is not listed on the Comprehensive Environmental Response, Compensation and Liability Information System; (4) and/or Property is exempt from the provisions of said law.
- B. Provided, however, if, after execution of this Agreement, Seller learns that the Property comes within the terms of the Responsible Property Transfer Law, then Seller agrees to provide Buyer with the required Disclosure Document and comply with all other parts of this Law.

22. MISCELLANEOUS:

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- A. Any notice provided under this Agreement shall be in writing and given to the other party at the party's address stated in this Agreement, or to the party's broker at the broker's principal place of business, or at such other address as a party may designate is mailed to the party to be notified by means of certified or registered U.S. mail, return receipt requested, postage prepaid; or (c) guaranteeing next day delivery.
- B. This Agreement shall be construed under and in accordance with the laws of the State of Indiana.
- C. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and assigns.
- D. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
- E. This Agreement constitutes the sole and only agreement of the parties hereto and supsersedes any prior understandings or written or oral agreements between the parties respecting the transaction and cannot be changed except by their written consent.
- F. Time is of the essence of this Agreement.
- G. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.
- H. All rights, duties and obligations of the signatories hereto shall survive the passing of title to, or an interest in, the Property.
- I. By signing below, the parties to this transaction acknowledge receipt of a copy of this agreement.
- 23. TERMINATION OF OFFER: Unless accepted by Seller and delivered to Buyer by ______ (A.M.) (P.M.), the _____ day of ______, 19 _____, this Purchase Agreement shall be null and void and all parties hereto shall stand relieved and released of any and all liability or obligations hereunder.
- 24. CONSULT YOUR ADVISOR: Buyer and Seller acknowledge they have been advised that, prior to signing this Agreement, they should seek the advice of an attorney for the legal or tax consequences of this Agreement and the transaction to which it relates.

In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, industrial hygienist or other person, with experience in evaluation the condition of the property, including the possible presence of asbestos, hazardous and/or toxic materials and underground storage tanks.

25. ACKNOWLEDGMENTS: Buyer and Seiler acknowledge that each has received agency disclosure forms, have had their agency options explained, and now confirm the agency relationships previously entered into and confirmed above. They further acknowledge that they understand and accept agency relationships involved in this transaction. By signature below the parties verify that they understand and approve this Purchase Agreement and acknowledge receipt of a signed copy.

This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of this document may be accomplished by electronic facsimile reproduction (FAX); if FAX delivery is utilized, the original document shall be promptly executed and/or delivered, if requested.

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<u> </u>			
Buyer's Signature	Date	Buyer's Signature	Date
Printed	=	Printed	
Buyer's S.S. # or Taxpayer's I.D. #		Buyer's S.S. # or Taxpayer's I.D. #	
Buyer's Address for Notice Purposes			
·	ONDITIONAL ACC	CEPTANCE BY SELLER	
Seller accepts the offer made by Buyer as set fo	rth above, without o	hange or condition. Dated:	, 19
Seller's Signature		Seller's Signature	
Printed or Typed Name and Tax I.D. Number	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Printed or Typed Name and Tax I.D. Number	
Address		Telephone	
This counteroffer expires at 11:59 P.M. (local times)	ne),	, 19 Dated:	, 19
Seller's Signature		Seller's Signature	
Printed or Typed Name and Tax I.D. Number		Printed or Typed Name and Tax I.D. Number	
Address		Telephone	
BUYER'S	ACCEPTANCE OF	SELLER'S COUNTEROFFER	
Buyer accepts and agrees to the provisions set f	orth in Seller's coun	teroffer. Dated:	
Buyer's Signature		Buyer's Signature	
·	EARNES		
Received \$ as ear	nest money on		
Signature of Broker			
Received \$ as add			
	litional earnest mon	ey on, 19	

EXHIBIT A

Contingencies

This offer to purchase is subject to the Buyer having ninety (90) days to obtain the following:

- 1. Buyer obtaining two (2) appraisals and the average of these two (2) appraisals must be equal to or greater than the purchase price.
- 2. Subject to Buyer being able to obtain necessary permits to construct a building that meets its requirements.
- 3. Subject to Buyer being able to obtain curb cut approvals that meet Buyer's requirements.
- 4. Subject to approval by Common Council of the City of Fort Wayne.

If any of the above contingencies are not met, Buyer shall have the option to terminate and cancel this agreement and all earnest money shall be returned to Buyer.

;A	. Lis	lin (S	g Broker <u>Harding Dahm & Company, Inc. (#</u>) By <u>Richard P. Quillin</u> eller's broker) (Limited agent)
В.	. Se	llin	g Broker <u>Harding Dahm & Company, Inc.</u> (#) By <u>Richard P. Quillin</u> uyer's broker) (Seller's subagent) (Limited agent)
0.	-1		PHDCHASE ACREEMENT EXHIBIT
Di	ate:		PURCHASE AGREEMENT COMMERCIAL-INDUSTRIAL REAL ESTATE "D"
		1.	PARTIES: LSB, INC.
3),		agrees to sell and convey to
5		2.	PROPERTY: The property commonly known as unimproved land on Northland Boulevard
7.			County, Indiana, together with all buildings and permanent improvements and fixtures attached thereto; and all privileges, and
9. 10.			interest in and to all leases or rents, and soquity describe Callet it and to adjacent streets, alleys, or rights-of-way. Seller's
11. 12.			Seller's interest in all warranties or quaranties relating to the Dady being to the ownership or operation of the property, and
13. 14.			and whose legal description is (Below) (Contained on Exhibit "A" attached hereto and incorporated herein): Approximately 2.18 acres of land presently zoned C2B. See Site Plan attached as Exhibit B.
15. 16.			The meles and bounds description determined by the survey of the R
17.			Additional Provisions in Paragraph 5.
18. 19.	3		PRICE: The total purchase price shall be One Hundred Twenty-Five Thousand and No/100 (\$125,000.00), payable in (cash at closing) (accordance with the terms and conditions stated in this Agreement).
20.	4	•	EARNEST MONEY: \$ 5,000.00 is herewith tendered and is to be deposited as Ferral M.
21. 22 23.			If this Agreement is terminated by the Buyer, with cause as specified herein and within the applicable time period, the earnest money shall be returned to the Buyer.
24. 25.	5.		ADDITIONAL PROVISIONS:
28. 27.			
28. 29.			See Contingencies attached hereto as Exhibit A.
30. 31.			
32. 33.			
34. 35.			·
36.		ŧ	included in this Agreement are the following addendums: (Place an X on the lines that are appropriate)
37. 38.			_ Financing Addendum Feasibility Study Addendum Representations & Warranties
39. 40.		_	Apartment/Multi-Lenant Addendum Zoning/Governmental Approval Addendum Tax Deferred Exchange Addendum Apartment/Multi-Lenant Addendum Representations & Warranties of Seller Addendum Tax Deferred Exchange Addendum
41. 42.	6.	0	CLOSING: The closing of the sale (the "Closing Date") shall take place at the Title Company who insures this transaction or at
43.			such place as agreed by Seller and Buyer on or before <u>November 30</u> 19_96 or within 21 days a writing by Seller and Buyer, or otherwise extended as herein provided.
45.	7.		
46. 47.		X	POSSESSION: The possession of the Property shall be delivered to Buyer (at closing) on the possession of the Property shall be delivered to Buyer (at closing) on distance was and tear excepted. Seller agrees to maintain the Property and related equipment in good condition until possession is delivered to Buyer.
48.	8.	-11	NSPECTIONS: Inspections shall be handled in accordance with paragraph A and R
49. 50.		CI.	A BUYER RESERVES THE RIGHT TO HAVE AN ENVIRONMENTAL INCREASED. (Insert A and/or B or C)
51. 52.			to the Seller and Buyer within days thereafter, Sold increasing the seller and Buyer within reports delivered
53. 54.			are not limited to the presence of ashestos, hazardous and/or tryin methods, and under the presence of ashestos, hazardous and/or tryin methods, and under the presence of ashestos hazardous and/or tryin methods, and under the presence of ashestos hazardous and/or tryin methods, and under the presence of ashestos hazardous and/or tryin methods, and under the presence of ashestos hazardous and/or tryin methods.
55. 56.			acceptable, If the Buyer, in its reasonable discretion believes that the large and or its receipt, the Property shall be deemed to be
57. 58.			and the Seller is unable or unwilling to remedy the problem to the Buyer's reasonable satisfaction, then this Agreement may be terminated by the Buyer or such problem shall be waived by the Buyer and the transaction shall proceed towards closing.
59. 60.		В.	BUYER RESERVES THE RIGHT TO HAVE THE PROPERTY MODEOTTO AND
61. 62.			days thereafter. Said inspections are to be at Buyer's a wind written reports delivered to the Seller and Buyer within
63. 64.			the following systems and components: heating cooling electrical plumbing systems and components: heating cooling electrical plumbing systems are not limited the condition of
65.			If the Buyer does not make a written objection to any problem (a) revealed in the
66.			problem with the Property and the Seller is unable or unwilling to remode the problems that the inspection report reveals a major
67. 68.			this Agreement may be terminated by the Buyer or such problem shall be waived by the Buyer and the transaction shall proceed towards closing.
		C.	BUYER HAS BEEN MADE AWARE THAT INDEPENDENT INSPECTIONS DISCLOSING THE CONDITION OF THE PROPERTY
69.			
70. 71.			THE ABOVE MENTIONED INSPECTIONS HOWEVER BUILD IN TO REQUIRE AS A CONDITION OF THE AGREEMENT
70.			THE ABOVE MENTIONED INSPECTIONS. However, Buyer hereby waives inspections and relies upon the condition of the Property based upon his own examination and releases the Seller, the Listing and Selling Brokers and all salespersons associated with said Brokers from any and all liability relating to any defect or deficiency affecting the Property, which release shall survive the

., 75		. Т	AXES: Taxes on said real estate shall be handled in accordance with paragraphB as set forth below:
76 77 78			(Insert A or B) Buyer will assume and agree to pay all installments of taxes on said real estate beginning with the installment due and payable on, 19, and all installments subsequent thereto.
79 80 81 82		В	All taxes assessed for any prior calendar year and remaining unpaid, shall be paid by Seller, and all taxes assessed for the current calendar year shall be prorated between Seller and Buyer on a calendar-year basis as of the day immediately prior to the Closing Date. If the tax rate for taxes assessed in the current year has not been determined at the closing of the transaction, said rate shall be assumed to be the same as the prior year for the purpose of such proration and credit for due but unpaid taxes.
83 64 65		С	If at the time of closing the tax bill for the Real Estate for the succeeding year has not been issued, taxes payable by either party shall be computed based on the last tax bill available to the closing agent. WARNING: The succeeding year's tax bill for recently constructed buildings may greatly exceed the last tax bill available to the closing agent.
86	10). 11	SURANCE: Insurance shall be cancelled as of the date of closing and the Buyer shall provide its own insurance.
87. 88	11	. S La	JRVEY: A staked survey shall be furnished at Seller's expense. It shall comply with Minimum Standard Detail Requirements for Indiana and Title Surveys, and shall reflect whether the Property is located in a designated flood zone area.
89. 90.	12	. Ti	TLE AND SURVEY APPROVAL: Seller shall deliver to Buyer within 15 days after all contingencies are
91		1e	pible copies of all recorded instruments affecting the Property and recited as executions in the Commitment) and, at Buyer's request,
92 93		re	ceipt of each such instruments. If Buyer or third party lender meles such abjections to Seller after
94			
95. 96.		to	cure such objections, if any. If the objections are not satisfied within such time period, Burker and reasonable diligence
97.		(b	waive the unsatisfied objections and close the transaction.
98.	13	. PI	RORATIONS AND SPECIAL ASSESSMENTS: Interest or any debt assumed or taken subject to, any rents, and all other income and
99 100. 101 102.		th	dinary operating expenses of the Property, including but not limited to, public utility charges, shall be prorated as of the day prior to be Closing Date. Any special assessments applicable to the Property for municipal improvements previously made to benefit the operty shall be paid by Seller. Buyer will assume and agree to pay all special assessments for municipal improvements which are impleted after the date of this Purchase Agreement.
103.	14.	. S/	LES EXPENSE: Seller and Buyer agree that all sales expenses are to be paid in cash prior to or at the closing.
104 105. 106 107		A.	SELLER'S EXPENSES: Seller agrees to pay all costs of releasing existing loans and recording the releases; Owner's Title Policy; survey; tax statements; 1/2 of any closing fee; preparation of Deed and Vendor's Affidavit; Indiana Gross Income Tax; the Professional Fee of6_ percent of the purchase price to the Broker(s) in this transaction; and other expenses stipulated to be paid by Seller under other provisions of this Agreement.
108		R	· · · · · · · · · · · · · · · · · · ·
109.			BUYER'S EXPENSES: Buyer agrees to pay all expenses incident to any loan (e.g. loan commitment fees, preparation of note, mortgage, and other loan documents, recording fees, Mortgagee's Title Policy, prepayable interest, credit reports); 1/2 of any closing fee; and expenses stipulated to be paid by Buyer under other provisions of this Agreement.
111. 112 113. 114. 115 116 117 118		gre agi exp or i reti Bro	FAULT: If this Agreement becomes effective and Buyer, having no right or option to terminate this Agreement, fails to complete the chase as provided in this Agreement, Buyer shall pay to Seller, as liquidated damages and not as a penalty, an amount equal to the atter of five percent (5%) of the Purchase Price, or the earnest money deposited by Buyer ("Damages"). If Buyer breaches this eement, Seller shall be entitled to recover in addition to any remedies available under this Agreement, all reasonable costs and lenses, including attorney's fees, incurred by Seller due to Buyer's breach. Seller shall have no other remedy against Buyer at law no equity. If Seller successfully collects damages from the Buyer due to Buyer's default (by means of a judgment, settlement, or by antion of the earnest money), then Seller agrees to pay the Listing Broker of the amount collected in payment for ker's services. Provided, however, the amount paid to Broker should not exceed the fee that could have been paid had this saction closed. Earnest money deposited shall be credited against the Damages.
120 121. 122.			eller breaches this Agreement and is in default, then the Earnest Money shall be returned to Buyer. In addition, if Seller is in default, Buyer may seek specific performance or any other remedy provided by law or equity against the Seller. In the event of Seller default, Ier shall immediately be obligated to pay the Listing Broker the entire fee that would have been paid had this transaction closed.
123. 124, 125.	16.		FORNEY'S FEES: Any signatory to this Agreement who is the prevailing party in any legal or equitable proceeding against any other natory brought under or with relation to the Agreement or transaction shall be additionally entitled to recover court costs and sonable attorney's fees from the non-prevailing party.
126. 127. 128. 129. 130		has of li	CROW: The Earnest Money is deposited with Escrow Agent with the understanding that Escrow Agent (a) is not a party to this eement and does not assume or have any liability for performance or non-performance of any party and (b) before the Escrow Agent any obligation to disburse the Earnest Money in the event of dispute, he has the right to require form all signatories a written release ability of the Escrow Agent, termination of the Agreement and authorization to disburse the Earnest Money. At closing, Earnest Money II be applied to any cash down payment required, next to Buyer's closing costs and any excess refunded to Buyer.
131	18,		TIES OF BUYER AND SELLER AT CLOSING:
132.			At the closing, Seller shall deliver to Buyer, at Seller's sole cost and expense, the following:
133. 134. 135. 136.			Except in the case of a sale via Conditional Sales Contract, a duly executed and acknowledged <u>warranty</u> Deed conveying good and indefeasible title in fee simple to all of the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments, reservations and restrictions, except as permitted herein and/or approved by Buyer in writing and an executed Vendor's Affidavit;
137, 138, 139, 140,			An Owner's Policy of Title Insurance (the "Title Policy") issued by a reputable title insurance company chosen by teh Seller (the "Title Company") in the full amount of the Sales Price, dated as of closing, insuring Buyer's fee simple title to the property to be good and indefeasible, subject only to those title exceptions permitted herein, or as may be approved by Buyer in writing, and the standard or inted exceptions contained in the usual form of the Title Policy, shall be deleted. However:
141. 142.			a) Any expense in excess of the expense of an ALTA/ASCM Survey or ILTA Minimum Standard Detail Survey and a Vendor's Affidavit shall be an expense of;
143. 144.			 The exception as to restrictive covenants shall be endorsed "None of Record", unless any existing restrictive covenants are approved by Buyer;
145. 146. 147,			A Bill of Sale containing warranties to title, conveying title, free and clear of all liens, to any personal property specified herein and an assignment of leases, prepaid rents, security deposits, and trade name, and to the extent assignable, licenses and permits, maintenance, management or other contracts, warranties or guaranties, all duly executed by Seller;
148.		(4)	A current rent roll duly certified by Seller, if applicable;
149,		(5)	Furnish evidence of its capacity and authority for the closing of this transaction;

145. 146. 147.

- (6) Seller agrees to provide Buyer with a certification establishing that no federal income tax is required to be withheld under the Foreign Investment and Real Property Tax Act, or to consent to withholding of tax from the proceeds of sale as required, unless it is established that the transaction is exempt because the purchase price is \$300,000.00 or less and Buyer intends to use the Property as his residence;
- 154. (7) Execute all other necessary documents to close this transaction.
 - B. At the closing, Buyer shall perform the following:
 - (1) Pay the cash portion of the Sales Price in the form of a certified or cashier's check:
- (2) Execute the note(s) and mortgage(s) provided for herein and cause the funds to be made available to the closing officer for disbursement;
 - (3) Furnish evidence of its capacity and authority for the closing of this transaction;
- (4) Furnish to Seller and/or Third Party, at Buyer's expense, a mortgagee's policy issued by Title Company for the benefit of the holder(s) of the mortgage(s) provided for herein;
 - (5) Execute all other necessary documents to close this transaction.
- 19. CONDEMNATION: If prior to Closing Date condemnation proceedings are commenced against any portion of the Property, Buyer may, at its option, terminate this Agreement by written notice to Seller within five (5) days after Buyer is advised of the commencement of condemnation proceedings, or Buyer shall have the right to appear and defend in such condemnation proceedings, and any award in condemnation shall, at the Buyer's election, become the property of Seller and reduce the purchase price by the same amount or shall become the property of Buyer and the purchase price shall not be reduced.
- CASUALTY LOSS: Risk of loss by damage or destruction to the Property prior to the closing shall be borne by Seller. In the event any such damage or destruction is not fully repaired prior to closing, Buyer, at its option, may either (a) terminate this Agreement, or (b) elect to close the transaction, in which event Seller's right to all insurance proceeds resulting from such damage or destruction shall be assigned in writing by Seller to Buyer.

172. 21. RESPONSIBLE PROPERTY TRANSFER LAW:

- A. The Owner is not required to provide a Purchaser with a Disclosure Statement pursuant to Indiana's Responsible Party Transfer Law (I.C. Section 13-7-22.5-1 et seq) because (1) The Property does not contain any hazardous chemical or material; (2) the Property does not contain any underground storage tanks which are or have been utilized to hold petroleum or other regulated substances; (3) the Property is not listed on the Comprehensive Environmental Response, Compensation and Liability Information System; (4) and/or Property is exempt from the provisions of said law.
- B. Provided, however, if, after execution of this Agreement, Seller learns that the Property comes within the terms of the Responsible Property Transfer Law, then Seller agrees to provide Buyer with the required Disclosure Document and comply with all other parts of this Law.

181 22. MISCELLANEOUS:

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- A. Any notice provided under this Agreement shall be in writing and given to the other party at the party's address stated in this Agreement, or to the party's broker at the broker's principal place of business, or at such other address as a party may designate in a notice. Notice shall be deemed given when: (a) personal service of the notice is made on the party to be notified; (b) the notice is mailed to the party to be notified by means of certified or registered U.S. mail, return receipt requested, postage prepaid; or (c) the notice is sent to the party to be notified by express courier such as "Federal Express", "UPS", or such other similar carrier guaranteeing next day delivery.
- B. This Agreement shall be construed under and in accordance with the laws of the State of Indiana.
- C. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and assigns.
- D. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.
- E. This Agreement constitutes the sole and only agreement of the parties hereto and supsersedes any prior understandings or written or oral agreements between the parties respecting the transaction and cannot be changed except by their written consent.
- F. Time is of the essence of this Agreement.
- G. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.
 - H. All rights, duties and obligations of the signatories hereto shall survive the passing of title to, or an interest in, the Property.
- By signing below, the parties to this transaction acknowledge receipt of a copy of this agreement.
- CONSULT YOUR ADVISOR: Buyer and Seller acknowledge they have been advised that, prior to signing this Agreement, they should seek the advice of an attorney for the legal or tax consequences of this Agreement and the transaction to which it relates.
- In any real estate transaction, it is recommended that you consult with a professional, such as a civil engineer, industrial hygienist or other person, with experience in evaluation the condition of the property, including the possible presence of asbestos, hazardous and/or toxic materials and underground storage tanks.
- 25. ACKNOWLEDGMENTS: Buyer and Seller acknowledge that each has received agency disclosure forms, have had their agency options explained, and now confirm the agency relationships previously entered into and confirmed above. They further acknowledge that they understand and accept agency relationships involved in this transaction. By signature below the parties verify that they understand and approve this Purchase Agreement and acknowledge receipt of a signed copy.
- This Agreement may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of this document may be accomplished by electronic facsimile reproduction (FAX); if FAX delivery is utilized, the original document shall be promptly executed and/or delivered, if requested.

	Buyer's Signature	Date	Buyer's Signature	Date	
Printed			Printed		
	•				
•	Buyer's S.S. # or Taxpayer's I.D. #		Buyer's S.S. # or Taxpayer's I.D. #		
	Buyer's Address for Notice Purposes				
UNCONDITIONAL ACCEPTANCE BY SELLER					
	Seller accepts the offer made by Buyer as set forth	above, without	change or condition. Dated:	, 19_	
Seller's Signature			Seller's Signature		
Printed or Typed Name and Tax I.D. Number			Printed or Typed Name and Tax I.D. Number		
Address Telephone			Telephone		
	CONDITIONA	L ACCEPTANC	CE BY SELLER [Counteroffer]		
9	Seller accepts the offer made by Buyer, SUBJECT,				
			THE FOLLOWING PROVISIONS:		
1	This counteroffer expires at 11:59 P.M. (local time),		, 19 Dated:	, 19_	
			·		
Seller's Signature			Seller's Signature		
Printed or Typed Name and Tax I.D. Number			Printed or Typed Name and Tax I.D. Number		
Ā	Address		Telephone		
	. BUYER'S ACC	CEPTANCE OF	SELLER'S COUNTEROFFER		
E			nteroffer. Dated:	10	
	,			, 13_	
E	Buyer's Signature		Buyer's Signature		
		EARNES	T MONEY		
F	Received \$ as earnes	t money on	, 19		
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S	ignature of Broker		Tinda Bushile)	
			Leiseng Portly	ffer	
			11-0000	1/	

This form is restricted to use by Goldstine Knapke Company, Harding Dahm & Company, Sturges, Griffin & Trent and Company, and The Zacher Company.

EXHIBIT A

Contingencies

This offer to purchase is subject to the Buyer having ninety (90) days to obtain the following:

- 1. Buyer obtaining two (2) appraisals and the average of these two (2) appraisals must be equal to or greater than the purchase price.
- 2. Subject to Buyer being able to obtain necessary permits to construct a building that meets its requirements.
- 3. Subject to Buyer being able to obtain curb cut approvals that meet Buyer's requirements.
- 4. Subject to approval by Common Council of the City of Fort Wayne.

If any of the above contingencies are not met, Buyer shall have the option to terminate and cancel this agreement and all earnest money shall be returned to Buyer.

M INDICATES OVERLAPPING EASEMENTS

and duly adopted, read to Committee on	Public Heari	ng to be h	_(and the City eld after due l	Plan Commission Legal notice, at
Wayne,, Indiana, on	. 1.9	, the	, crey county i	day of
M.,E.S.T.		, at		o'clock
DATED: 8-27-	96	Na	rdial 6.	Rennedy
		SANDRA E.	KENNEDY, CITY	CLERK
Read the third time and duly adopted, placed by the following vote:	in full and on its pass	on motion age. PAS	**	Jord.
_	AYES	NAYS	ABSTAINED	ABSENT:
TOTAL VOTES	8	:		/
BENDER	<u></u>			
CRAWFORD	4			
EDMONDS				1
HALL	_		-	
HAYHURST	~			
HENRY	-		•	
LUNSEY	4	•		
RAVINE			•	
SCHMIDT	~			
): DATED: 9-10	5-96	SANDRA E	KENNEDY, CITY	Kennede
Passed and adopted t				
Passed and adopted lindiana, as (ANNEXATION				
		(APPROPRIA	,	GENERAL) 2-5/-9
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ATTEST: Danked G. 1 ANDRA E. KENNEDY, CITY	Kennedi		ID Su	mie
Presented by me to	the Mayor of	theCity	of Fort Wayne,	Indiana, on
the // A	day of	Sept	lam hed	1956,
t the hour of	.30	lock	.M., E.S.Jr.	Kenned
	*	SANDDA P	KENNEDY, CITY	CLEBK
Approved and signed	by me this_		C .	idensi.
19 46, at the hour of	4:30	_o'clock	M., E.S.	r.
		Y		

TTT ATO	R-96-08-16	
BILL NO.	R-9h-UX-Ih	

REPORT OF THE COMMITTEE ON FINANCE THOMAS C. HENRY - JOHN N. CRAWFORD - CO-CHAIR ALL COUNCIL MEMBERS

WE, YOUR COMMITT	EE ONFINANCE		TO WHOM WAS
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HAVE HAD SAID (OF AND BEG LEAVE TO (ORDINANCE) (F	(XXXXXXVCE) (RESERVED TO TRESOLUTION)	SOLUTION) UNDER C	CONSIDERATION THAT SAID
DO PASS		<u>ABSTAIN</u>	NO REC
			- Mallin M. C. C. Cavine
•			Julie Fire
7			tetus Roma

DATED: 9-10-96.